



Council Action

City of Minneapolis

File No. 16-01453

The Minneapolis City Council hereby authorizes a total of \$7,084,679 from the Affordable Housing Trust Fund (AHTF) and \$800,000 from the Family Housing Initiative, subject to the availability of funding at project closing, and authorizes the execution of necessary documents for the seven AHTF loans and one Family Housing Initiative award as follows:

1. A loan of up to \$925,000 from the AHTF for the Minnehaha Commons project located at 3001 Lake St E by Alliance Housing Inc., or an affiliated entity.
2. An additional loan of up to \$900,000 from the AHTF for the Great River Landing project located at 813 5th St N by Beacon Interfaith Housing Collaborative, or an affiliated entity.
3. A loan of up to \$1,250,000 from the AHTF for the Bunge Apartments project located at 937 13th Ave SE by Project for Pride in Living, or an affiliated entity.
4. A loan of up to \$209,679 from the AHTF for the Dundry-Hope Block Stabilization Phase II project located at 2011, 2101 Portland Ave; 616-618 22nd St E and 1829 5th Ave by Hope Community, or an affiliated entity.
5. A loan of up to \$1,250,000 from the AHTF for the Sabathani Senior Housing project located at 310 38th St E by Sabathani Community Center, or an affiliated entity.
6. A loan of up to \$2,050,000 from the AHTF for the Artspace Leef North Lofts project located at 212 James Ave N by Artspace Projects, Inc., or an affiliated entity.
7. A loan of up to \$500,000 from the AHTF for the Lake Street Housing project located at 510 Lake St W by Lupe Development Partners, or an affiliated entity.

8. A loan or grant of up to \$800,000 from the Family Housing Initiative for the Minnehaha Townhomes project located at 5348, 5364, and 5368 Riverview Road by the Minneapolis Public Housing Agency, or an affiliated entity.

Committee: CDRS & WM Public Hearing: NIA Publication: NOV 12 2016

| RECORD OF COUNCIL VOTE | | | | |
|------------------------|-------------|-----|---------|--------|
| MEMBER | AYE | NAY | ABSTAIN | ABSENT |
| REICH | X | | | |
| GORDON | X | | | |
| FREY | X | | | |
| B. JOHNSON | X | | | |
| YANG | X | | | |
| WARSAME | X | | | |
| GOODMAN | X | | | |
| GLIDDEN | X | | | |
| CANO | X | | | |
| BENDER | X | | | |
| QUINCY | X | | | |
| A. JOHNSON | | | | X |
| PALMISANO | X | | | |
| DATE: | NOV 04 2016 | | | |

☒ APPROVED ☐ VETOED


MAYOR HODGES

NOV 10 2016
DATE

Certified an official action of the City Council
ATTEST:


CITY CLERK

Presented to the Mayor:

NOV 04 2016

Received from the Mayor:

NOV 10 2016